

The Role of IoT in Modern Retail Management: Applications, Benefits, Challenges, and Future Prospects

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Abstract: *The Internet of Things (IoT) has become a pivotal force in transforming the retail industry, reshaping operational strategies and redefining consumer interactions. This research article explores the impact of IoT on contemporary retail management by examining its various applications, benefits, challenges, and future opportunities. Through the integration of primary research, case studies, and secondary data, this paper demonstrates how IoT enhances operational efficiency, elevates customer experiences, and fosters innovation in the retail sector. Additionally, it delves into the obstacles hindering seamless implementation and considers the future trajectory of IoT in retail.*

Keywords: Internet of Things, Retail Management, Smart Inventory, Customer Experience, Supply Chain Optimization, IoT Challenges, Future of IoT